

## IMPLEMENTATION OF SCHEME OF ARRANGEMENT

Ensurance Ltd (ASX: ENA) (**the Company** or **ENA**) is pleased to announce that the Scheme of Arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Scheme**) pursuant to which PSC Insurance Group Limited (ASX:PSI) (**PSC**) has agreed to acquire all of the shares in the capital of ENA has today been implemented.

Capitalised but undefined terms used in this document have the meanings given to those terms in the Scheme Booklet, a copy of which was released on each of ENA and PSC's ASX announcement platforms on 29 September 2023.

The Supreme Court of Western Australia made orders approving the Scheme on 7 November 2023.

### **SCHEME CONSIDERATION**

In accordance with the Scheme, ENA Scheme Shareholders have today been issued approximately 0.056 New PSC Shares for every 1 ENA Share held on the Record Date (7:00pm AWST on 10 November 2023).

An aggregate of approximately \$3,366,002 Top Up Cash Consideration has been paid by PSC in accordance with the terms of the Scheme which has today been distributed to the ENA Scheme Shareholders.

The Scheme Consideration implies a value of approximately \$0.28 per ENA Scheme Share (based on the 30-day volume weighted average price of PSC Shares up to and including 7 August 2023, being the last trading day prior to the date of announcement of the Scheme).

### **DELISTING FROM ASX AND CHANGES TO ENA BOARD OF DIRECTORS:**

Trading in ENA securities on the Australian Securities Exchange (**ASX**) was suspended from close of trading on 8 November 2023 and ENA will now apply to the ASX for the termination of official quotation and removal from the official list of the ASX which is expected to take effect from close of business on 20 November 2023.

Effective today, ENA directors Mr Tony Leibowitz, Mr Tony Wehby and Mr Vaughan (Tom) Kent have resigned from the board with Mr Vaughan (Tom) Kent continuing in an executive leadership role within the PSC Specialty business. PSC nominated directors, Adam Burgess, David Hosking and John Dwyer, have been appointed to the ENA Board and Stephen Abbott replaces Samir Hallab as the ENA company secretary.

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## **SUBSEQUENT IMPORTANT EVENTS AND DATES**

<b>Event</b>	<b>Date</b>
Implementation Date for the issue of Scheme Consideration to ENA Scheme Shareholders	17 November 2023
Payment date of Top-Up Consideration (if any)	17 November 2023
Trading in New PSC Shares issued as Scheme Consideration to commence on a normal (T+2) basis	20 November 2023
Removal from official quotation of ENA Shares on ASX	20 November 2023 (or as otherwise determined by ASX)

The above dates and times are indicative only and, amongst other things, are subject to the time at which each Scheme Condition is satisfied and the dates on which all necessary Court and regulatory approvals are obtained. ENA has the right to vary any or all of these dates and times, subject to the approval of such variation by ASX, the Court and PSC, where required. Any variation to the above dates and times will be announced to ASX (and accordingly, details of any variations will be available on ASX's website ([www.asx.com.au](http://www.asx.com.au))) and will be published on ENA's website (<https://ensurance.com.au>).

**Authorised for release to the ASX by the Board of ENA.**

**For further information please contact:**

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